

Spyglass Landing Condominium
Balance Sheet
As of 03/31/18

ASSETS

CURRENT ASSETS:			
1010	Cash Checking - Operating	\$	27,671.81
1310	Assessments Receivable		574.00
1340	Late Fees Receivable		225.00
1610	Prepaid Insurance		3,129.96
1620	Prepaid Expenses		690.00
	Total Current Assets		\$ 32,290.77
WORKING CAPITAL RESERVE:			
1065	Reserves - Working Capital	\$	11,839.23
	Total Working Capital Reserve		\$ 11,839.23
LONG TERM RESERVES:			
1070	Reserve Svgs- Rockland Trust	\$	94,162.22
1077	Santander - Money Market		126,402.65
1078	RFCU CD#1 2/25/16 15 mo 1.5%		77,080.07
1080	RFCU CD#2 2/25/16 15 mo 1.5%		77,080.07
1212	Cert of Dep - Coastal		103,191.21
1214	WWTP Trust CD1		8,994.60
1215	WWTP Trust CD2		8,914.27
1216	WWTP Trust CD3		8,879.85
1217	Citizens - Money Market		50,000.00
	Total Long Term Reserves		\$ 554,704.94
WASTEWATER TREATMENT PLANT ESCROW:			
1210	WWTP CD#2 -Coastal	\$	41,993.19
1211	WWTP CD#1 -Coastal		55,588.09
	Subtotal WWTP Escrow		\$ 97,581.28
	TOTAL ASSETS		\$ 696,416.22

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
3020	Accrued Expenses	\$	3,200.00
3045	Due to Working Capital Reserve		5,000.00
3310	Prepaid Owner Assessments		12,575.01
	Subtotal Current Liab.		\$ 20,775.01
EQUITY:			
5009	Snow Removal Reserve	\$	4,254.29
5010	Reserves - Unallocated		523,529.23
5011	YTD Interest on Reserves		132.70
5035	Reserves- Working Capital		11,839.23
5508	WWTP Escrow Account		97,581.28

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5509	WWTP - Trust	26,788.72		
5510	Prior Year Net Inc./ (Loss)	8,432.34		
	Current Year Net Income/ (Loss)	3,083.42		
	Subtotal Equity		\$	675,641.21
	TOTAL LIABILITIES & EQUITY		\$	696,416.22
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Spyglass Landing Condominium
Income/Expense Statement
Period: 03/01/18 to 03/31/18

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	40,320.00	40,320.00	.00	120,960.00	120,960.00	.00	483,840.00
06340	Late Fee Income	50.00	.00	50.00	225.00	.00	225.00	.00
	Subtotal Income	40,370.00	40,320.00	50.00	121,185.00	120,960.00	225.00	483,840.00
EXPENSES								
General & Administrative								
07010	Management Fees	2,688.00	2,688.00	.00	8,064.00	8,064.00	.00	32,256.00
07020	Accounting Fees	.00	464.58	464.58	.00	1,393.74	1,393.74	5,575.00
07160	Legal & Professional Fees	.00	58.33	58.33	(285.00)	174.99	459.99	700.00
07280	Insurance	4,740.18	3,583.33	(1,156.85)	14,220.55	10,749.99	(3,470.56)	43,000.00
07440	State Excise Tax	.00	1,300.00	1,300.00	.00	1,300.00	1,300.00	1,300.00
07890	Misc. G & A	.00	91.67	91.67	18.20	275.01	256.81	1,100.00
	General & Administrative	7,428.18	8,185.91	757.73	22,017.75	21,957.73	(60.02)	83,931.00
Utilities								
08910	Electricity	.00	2,083.33	2,083.33	4,773.55	6,249.99	1,476.44	25,000.00
08930	Water for Irrigation System	.00	.00	.00	.00	.00	.00	7,000.00
08950	Gas	24.60	30.00	5.40	69.92	90.00	20.08	360.00
08990	Telephone	55.72	50.83	(4.89)	167.00	152.49	(14.51)	610.00
	Utilities	80.32	2,164.16	2,083.84	5,010.47	6,492.48	1,482.01	32,970.00
Maintenance								
09150	Waste Water Treatment Plant	.00	5,416.67	5,416.67	15,807.50	16,250.01	442.51	65,000.00
09580	Misc. Maintenance	2,485.00	3,083.33	598.33	3,495.00	9,249.99	5,754.99	37,000.00
	Maintenance	2,485.00	8,500.00	6,015.00	19,302.50	25,500.00	6,197.50	102,000.00
Contract Services								
09610	Lawn Maint. & Landscaping	2,170.27	.00	(2,170.27)	2,200.00	.00	(2,200.00)	96,000.00
09650	Alarm	55.95	58.75	2.80	167.85	176.25	8.40	705.00
09655	Environmental Annual Fee	.00	.00	.00	.00	.00	.00	8,320.00
09750	Extermination	.00	83.33	83.33	.00	249.99	249.99	1,000.00
09800	Snow Removal	13,900.00	13,250.00	(650.00)	42,000.00	31,250.00	(10,750.00)	64,500.00
09880	Gutter Cleaning	.00	.00	.00	2,675.00	.00	(2,675.00)	1,500.00
	Contract Services	16,126.22	13,392.08	(2,734.14)	47,042.85	31,676.24	(15,366.61)	172,025.00
Reserve Contributions								
09910	Reserves - Unallocated	7,001.00	7,001.00	.00	21,003.00	21,003.00	.00	84,012.00
09912	Reserves-DEP Trust Requiremen	741.67	741.67	.00	2,225.01	2,225.01	.00	8,900.04
09946	Reserves - Repay Reserves	1,500.00	.00	(1,500.00)	1,500.00	.00	(1,500.00)	.00
	Reserve Contributions	9,242.67	7,742.67	(1,500.00)	24,728.01	23,228.01	(1,500.00)	92,912.04
	TOTAL EXPENSES	35,362.39	39,984.82	4,622.43	118,101.58	108,854.46	(9,247.12)	483,838.04
	CURRENT YEAR NET INCOME/(LOSS)	5,007.61	335.18	4,672.43	3,083.42	12,105.54	(9,022.12)	1.96

Income/Expense Statement

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